

SOME
CAUTIONS

Concerning the

COPPER COIN.

AND

PROPOSALS for preventing the
illegal Practice of Coining.

ADDRESSED

To the Legislative Power, and to all
Traders in the City of London, and
other Cities and Towns Corporate, &c.

— borum aliquid potius quorum indiget usus.

VIRG.

L O N D O N :

Printed for R. BALDWIN in Pater-Noster-Row,
1751. [Price Six-Pence.]

By Richard Parrott



PAPER

ON THE

COPPER COIN.



EVER were the Lenity of our Laws, and the Easiness of our Tempers, so shamefully abused in any Instance, as at present in the Case of the Copper-Money. The corruption of this Coin is one of those political Evils, which are thought to merit no Regard till they become excessive: It has now reached that Point,

A and

and calls for all the Attention Excess can intitle it to. The Design of this Paper is to give a true State of the Case, to point out the publick and private ill Consequences, and to propose the most obvious Remedy and Prevention.

Of counterfeit Half-pence there are now almost infinite Sorts. Every Town and Village has it's Mint, where many of our Master-Manufacturers get them coined as cheap as they can for their own Use to pay their Workmen with. Each endeavours the under-coin his Rival, in order to under-sell him in his Trade. The Name given these Half-pence has affixed the Infamy very injuriously to one Town. The Evil might possibly begin there, Their Artists are ingenious, and their Merchants particularly happy in striking out new Branches of Trade.

The Sort I shall first examine are those with which the Coiners began, the Imitations of the old King *William's* Halfpence. These being observed to want about one in four of the Weight of new ones, gave an hint to the Ingenious to melt down the New and re-coin them after the Old. Three new Halfpence from the Mint weigh a full Ounce, as you may be convinced by trying

trying them against a Crown. Four old ones are about the same Weight, consequently the Artist gained clear an Half-penny in Two-pence, or Three-pence in a Shilling by the Operation, if he melted the *Mint* Half-pence. The Profit to the Mint is a little above one Penny in a Shilling. By using common Copper he took in this Profit also, and made an Advantage of Four-pence in a Shilling; a Temptation strong enough to overcome the Dread of a Gaol, to one perhaps not accustomed to better Lodgings or better Company. The Consequence was, that we had prodigious Quantities coined in a very short time: And as they were nearly as good as the old ones they passed undistinguished, and the Loss was solely to the Mint. The Remedy was easy in the beginning, by crying down or calling in the old Half-pence, and all Imitations of them, which ought to be done about once in thirty Years to prevent this Abuse hereafter.

The next in Goodness to these, are a Sort made after the model of the new Half-pence coined since the Year 1736; the Counterfeit is full as large and heavy as the true one. The Deficiency is not

in Weight but in Goodness of Metal; they yield about three-fourths Copper, the remaining fourth being Dross or Lead of no value at all: The Coiner's Gain in these is Four-pence as before; Three-pence by deficiency of Copper, and the one Penny allowed the Mint.

In a little time the Coiners of both these found themselves under-sold by the Inventors of a third kind, in which both the Imperfections of the others were united; they are as deficient in Weight as the first, and in Goodness as the last, and the Coiner's Profit therefore Seven-pence in a Shilling; these were chiefly after the model of the old Half-pence, and those coined in the Years 1718 and 1719.

About this time the Master-Workmen found it would answer to purchase them to pay their Hands. Great part of them fell into the Trade. The Artists furnished them at the rate of Fifteen-pence for a Shilling, reserving a Profit of Four-pence to themselves. Coining now grew a considerable Business, and Coiners multiplied apace. Our honest Masters could afford to under-sell their simple Neighbours by this lucky hit about twenty *per Cent*. Many Hands fell daily into the Business,

Business, and the common Consequence ensued, the Goods were made worse and worse; to enumerate all the variety would be endless. I shall content myself with describing the worst of them, at least the worst I have seen, and which I hope will spoil the Trade. This is dated 1748, a pretty large Coin, and if not too much worn, of a good Copper-Colour. If you put it in a common Fire-shovel over a moderate Fire, it turns white instantly, and will run very soon. After it has been slightly heated you may bend it with ease in your Hand; so much does the base Mixture prevail in this, that there is scarce an eighth Part Copper, nor a full Ounce in a Shilling's-worth. I hope this is the worst they can make.

It will require no great skill in Numbers, to discover how many of each sort a Tradesman ought to demand for a Shilling, or it's worth in Goods, and a Workman for his Day. You have from the Mint an Ounce of Copper for three Half-pence, or eight Ounces for a Shilling, and so much your Shilling is really worth. Now in the last-mentioned Sort twenty-four yield one Ounce, therefore eight times twenty-four, or 192, yield eight

eight Ounces. So many you must remember to demand whenever these Half-pence are offered, except you chuse to sell your Goods for an eighth part of their Worth, or to take three Half-pence for a Shilling, and that is perhaps more than you will get for twenty-four of them, after this Infatuation is over. I will not promise that you shall always find eight Ounces of Copper even in two hundred of them; but I dare engage you will never fail doing it in twenty-four of King George's, without the trouble of melting.

The first apparent ill Consequence to the Publick from the immoderate Practice of this Robbery is, that within these two Years the Copper-coin is more than trebled, and the Silver much decreased. Now Silver being of universal Value, and Copper not, the Exchange must be regarded as a national Loss. Before this Nufance began, we never found it necessary to take more than Five-pence half-penny in Copper in the change of a Shilling; or (putting the medium of Exchanges at Nine-pence) Three-pence would be in Copper and Six-pence over in Silver; but of late the whole Nine-pence is always in Copper. Not to mention

mention that we are often forced to take five times that quantity in Payments of eight or ten Shillings, which formerly were wholly in Silver; So that I am sure I speak much less than the Truth, when I say we have three Half-pence now for one we had two Years ago, and that the Copper-coin is trebled.

The People of *England*, at the lowest Computation, are supposed to be five Millions, or a Million of Families, allowing five to each. The least proportion of Copper we could carry on our Dealings with before this Inundation, was said to be about two Shillings in Change amongst every five, or one hundred thousand Pounds in the whole. We have now therefore in the Nation three hundred thousand Pounds in Copper, and the Silver, to the amount of Two, is gone in exchange.

So much as the Copper wants in Truth, or proportional Value of the Silver given for it, we may certainly say is clear Loss to the Nation. A Pound of Silver ought to buy forty-seven Pounds and upwards of genuine Copper. We will allow these Half-pence to yield,

yield, one with another, a third of good Metal; the Loss is therefore two thirds, or above one hundred and thirty-two thousand Pounds in the whole.

The Profit to the Mint in coining two hundred thousand Pounds worth of Half-pence, is at least twenty thousand Pounds, if we suppose but little above a Penny gained in a Shilling's worth. Such a Quantity coined by the Mint, would require fourteen hundred Tuns of Copper, at one hundred and forty Pounds a Tun, which would have helped our Copper-Works at Home.

To set the national Loss in the strongest Light, I may be allowed to suppose all these Half-pence imported by the *Dutch*: Nor indeed is there any room to question but they have made their Advantage of our Folly. It is said to be contrary to the Faith of Nations, to meddle with each other's Coin; but if we will give forty *per Cent.* more than the Value for Copper, under any Form whatever, the *Dutchman* is too good a Trader not to fall into the Business and send us the Goods. When the Publick is robbed, it matters not by what

what Countryman. *Holland* is the known Receptacle of all publick Robbers. None are such Fugitives as your Coiners. We cannot doubt, but all who have gained by this Cheat, will transport themselves and their Fortunes thither. However, if it will alleviate the Loss to believe our Friends at Home the Authors, I will suppose (if I may be pardoned for it) that our Government has issued out these Half-pence, and granted a Patent to some Favourite to take up our Silver at one hundred and fifty thousand Pounds Profit, in two hundred: Can any of you bear the Thought with Patience? Now is the Loss less real or provoking, because it proceeds from those who have no Authority, from Knaves and Enemies, who are too cunning for us, and not from Friends too strong for us? It was thought a Grievance sufficient to throw all *Ireland* into a Flame, that one Hard-ware-man was permitted to coin good Copper to a Profit of Eight-pence in the Pound. Now is it more or less grievous, that a thousand *Woods*, without Permission, should coin bad Copper to a Profit of eight Shillings in the Pound? Was

B the

the Quantity he was allowed, thought rather more than they wanted? Are not we three Times as numerous, and have we not had twice as much as our Occasions, obtruded upon us, and is not the Evil in this Light six Times as great?

I think it a worse Consequence than the Loss of our Silver, that this Villainy has given Knaves an Opportunity of gaining immoderately beyond honest Men. Whatever may be pleaded in behalf of the Coiner, as the Force of Want, the Ingenuity of his Art, his Ignorance of nice Rules of Morality, and any other Argument Humanity might suggest. Certainly nothing can be said in Defence of the Manufacturer that employs the Coiner. To common Sense the Master is the only Person guilty; the Coiner is only a Servant, who has neither a Stock to buy Metal, nor a Trade to pass off his Coin, without the Assistance of his Master. These Engrossers of Robbery multiply the Evil, and render it fatal. A single Coiner cannot supply them, he must make his Fraud a Trade, and call in more Hands: Here is a Stock offered to support,

[II]

support, and a Power to protect him. Hence a thousand Half-pence are made instead of one, and those much worse than he durst coin who was to offer them at the hazard of his Liberty. The Master calculates the Amount of the Cheat, and states, with Accuracy, the Sum he steals. The Coiner, if left to himself, would make them as good as he could afford, without knowing exactly what he gained! This would be perhaps according to the Negligence or Folly of the Receiver. It is not the Publick, by an indefinite Name, which the Master cheats; but particular Men, his poor Neighbours: Not Enemies or Strangers, but his own Workmen and Servants, to whose Labour he is obliged for his Luxury and Ease.

Some Persons I have heard defend this base Practice thus: To work cheap, is all our manufacturing Laws aim at, and this End may as well be gained by a clever Imposition as any other way. If the Labourer will not work for less than a Shilling a Day, pay him in base Money, and let him call Ninepence a Shilling for a while: At the end of the Year, he will find he

has really worked for Nine-pence a Day. This is too frivolous to deserve a calm Answer. First, who is it that have their Work done cheaper by this Fraud? The true *English* Merchant has the Principles of a Nobleman, and will be above descending to such Baseness. Heaven forbid it should be National, for as to affect the Trade of *England*.—*Non tali Auxilio*.—If it was once general, the Effect would cease. The Labourer cannot long give one Value to Money, and the Merchant another. Indeed it is rather an abuse of Words to say, that lowering Money is lowering Wages. But when is the Money lowered? Not till the Half-pence cease to pass as genuine and of full Value, and then only for such a Quantity as the Labourer happens to have in Hand. Now this Coin is in continual Motion from the Labourer to the Butcher, Baker, Huckster, and Brewer. In these Hands it makes a Stop perhaps till it amounts to a Sum: They therefore are most likely to be the Losers, and must sell their Commodities dearer hereafter to make up the Loss: Therefore Wages must be raised, since he that works will

continue to eat and drink the usual Quantity.

The lowest Members of the mercantile World are the Itinerant Merchants of all Sorts, who depend upon the Receipts of the Day for their Subsistence at Night, and their next Day's Stock. All of this Order apply, like the Labourers, to the Huckster to furnish them both with Wares and Food. If we trace the Money of the Poor, we shall always find it to center here. This useful Class will be principal Sufferers, whenever the Day of Account arrives. It is in their Power to put a Stop to the Progress of the Evil by taking care in Time. I cannot suppose them willing to part with their Wares for Counters to divert their Children. Common Sense is said to be peculiarly the Gift of common Men: So far as their Interest is immediately affected, one must allow their Senses and Passions are quick enough; but if the Evil is ever so little distant, they are very apt to lose Sight of it. When once this Mischief touches their Purfes, and they see themselves actually reduced to lose Nine-pence in a Shilling, then their Eyes will be opened, and their Complaint

plaint and Resentment, loud enough. It has gone such Lengths, that I fear the Loss to Individuals will be greater than they will bear with proper Patience.

I have sometimes thought it strange, that the counterfeiting of the higher Coins should be so fatally punished, and the same Crime on Copper so little regarded. The Crime, considered in a moral Light, is equal. To write the King's Name, and to imitate his Hand-writing, is certainly Forgery: To do this to attest a Falshood is Treason, let the Metal be what it will. To repeat this on a thousand Pieces, is certainly adding to the Crime. But Law-givers proportion their Punishments to the Consequences of Crimes, not their moral Differences. I think, it may fairly be made a Question, whether a Robbery, equal to the present, was ever actually brought into Practice in the higher Species. Has the Nation ever lost an hundred and fifty thousand Pounds in two Years by the Coiners of Gold and Silver? In the Crime of Robbery, I see no difference, whether you defraud the Publick by coining

ing one Shilling, two * Six-pences, or twenty-four Half-pence. All other Countries hold their Coin sacred, and every Offence is capital, whether in the lower or higher Sorts. In most other Cases, the Laws prohibit with greater Severity Evils most likely to happen. The Copper-Coin is most liable to be counterfeited: It is in the most and worst Hands; twenty-four Half-pence are used for one Shilling, and those by the Vulgar. The Materials to counterfeit it are more at hand to every one; the Profit is great: When once begun, we have seen, it spreads like a Deluge, and infects not the lower only, but the higher Orders also; and the Loss falls chiefly on the poorest and most useful Part the Commonwealth. The Methods of counterfeiting are more various, and Men are less likely to discover the Cheat, by their greater Carelessness in receiving it. For all these Reasons, I fear the Crime will never be at an End, except

* The same Use is now making of the old Six-pences at Birmingham, which they are just beginning to counterfeit, and as it was with the Half-pence at first, they make them as near as good as the true ones at present; but we must soon expect to see them degenerate.

cept the Punishment for all Coiners, convict, and for all who employ Coiners, be made equal in Law, and that Punishment, Transportation for Life.

It is more humane to prevent Crimes than to punish them; it is often easier too. The Person of the Coiner is seldom to be met with. Money passes quick from Hand to Hand, and the first Utterer is soon uncertain. If the first Receiver could be obliged to use his Senses, bad Coins would be stop'd at first Hand. No Man receives Money, but to utter it again. The Laws therefore to punish the Receiver's Neglect, involves him in the same Guilt with the Coiner, as soon as he utters it. The Utterer may not be the Coiner: Common Sense allows this, which is stronger than a Legislature, and never executes a bad Law: This is therefore ineffectual; still the Receiver is the proper Person in whom this Mischief is to be stopp'd; but the Law must not be too severe to be executed: It has also a further Deficiency, for it brings no Advantage to him who executes it. Now no Man will bring his Neighbour to a Punishment greater than he

he deserves, when he gets nothing by it himself.

There are always two Persons concerned in passing forward a bad Coin: He who pays it, and he who receives. Nothing can be easier, than to make one a guard upon the other. The Receiver must be tempted by his Interest to accuse him that pays; but then the Punishment must be proportioned to the Offence, and must bring a Loss to the Guilty, and an Advantage to the Betrayer.

The Method is so obvious every Body must have thought of it. Let it resemble the late one to prevent profane Cursing and Swearing in all respects, but that the Forfeiture shall go to the Informer.

*"Whoever, after the first of July next,
"shall receive a counterfeit Half-penny,
"and make Oath thereof before a Justice
"of Peace within a Week, informing him
"of the Particulars, of Time, Place,
"and Person, shall be empowered by
"Warrant to receive a Shilling for such
"Half-penny to his own Use, of the Per-
"son who paid it him. If he has had two
"imposed upon him at the same Time, he
"shall receive two Shillings for each;
"if three, three Shillings for each; and*

C

so

“so forward, the Number of Shillings-
 “forfeited for each Half-penny, to be
 “always equal to the Number uttered;
 “and this to the sole Use of the injured
 “Person; except he be a Stranger or in-
 “famous, in such case to the Poor of the
 “Parish.”

It may be proper to avoid the Word Informer. Copper being the Money of the Vulgar, we shall soon see Convictions frequent enough, till they are taught a proper Caution in receiving and uttering. Now, if there is none to utter, there will be nobody to coin.

Perhaps the Penalty ought to be enlarged on all Officers of the Excise, Gatherers of Land-Tax, Window-Tax, and Poor's Rates, Servants of Turnpikes, and Penny-Post; because they are most likely to receive bad Half-pence, and must therefore be more strongly forbid.

In order that every Person may more certainly distinguish the Counterfeit from Genuine, it may be thought necessary to cry down or prohibit, all the old Half-pence, and those called *Birmingham* Half-pence, and to supply their Place, with a Quantity new from the Mint, as near the worth of Copper as possible.

Some

Some similar Method must be used with relation to the Receivers of bad or diminished Gold Coin, *which Evil increases daily*. The receiving of bad Coin must be the Object of the Law-giver, not the Coining. The Punishment must be that of Negligence, not of Bribery.

F I N I S.

